

CALIFORNIA ECONOMIC STRATEGY PANEL

AGENDA

April 7, 2005

9:30 A.M. – 12:30 P.M.

**Multipurpose Room
Secretary of State's Executive Office Building
1500 11th Street
Sacramento, CA**

9:30 Welcome and Self Introductions

Vickie Bradshaw, Chair

9:50 Purpose of the Meeting

General Orientation and Development of a Scope of Work for the Biennial Cycle 01/01/04 – 01/01/06 Based on the Findings of the *California Regional Economies Project*

10:00 State of the California Economy

Steve Levy

Center for the Continuing Study of the California Economy

10:20 Looking At California's Economy Through A Regional Lens

Doug Henton

Collaborative Economic, Inc.

10:45 Facilitated Discussion to Develop a Scope of Work for the California Economic Strategy Panel

In addition to the development of a biennial economic development strategic plan, AB 1532 requires the "development of a system of accountability for use in the annual state budget process and in the legislative process to measure the performance of all state policies, programs and tax expenditures intended to stimulate the economy" by completing the following:

- "Develop a standard definition of economic development;
- Develop, for use in state law, standard measurements of real per capita income, job growth, new business creation, private sector investment, minority entrepreneurship and income inequality;

- Survey and evaluate efforts in other states to develop accountability measures for public investments in economic development;
- Determine whether a return on investment calculation is feasible for public investments in economic development;
- Conduct a comparative study of various methodologies for preparing the economic development sections of a state budget, including unifies functional budget, zero-based budget and performance-based budget methodologies;
- Study the feasibility of statutory disclosure requirements on specified publicly funded subsidies to private sector businesses; and,
- Submit a report of its findings and recommendations to the Legislature no later than one year after its first meeting after January 1, 2005.”

12:20 Public Comment

12:30 Adjourn